CROP CONDITION EXTREMELY LOW

Percentage Given As 62.4, But Market Reflects Small Attention To It, As Other Influences More Dominant at Moment-Recent Weather Is Not Favor-

mant at Moment—Recent Weather Is Not Favorable.

By GEORGE WILLIAMSON.
In more respects than one the past
week was eviritful in cotton, sithough
not satisfactory. Instead of the usual
services are respected to the control of the

WEEKLY FIGURES.

GRAIN MARKETS

INTERIOR MOVEMENT. Weekly at 41 towns to June 4:

Receipts this week
Same week in 1919
Decrease compared with 1918
Shipments this week
Same week in 1918
Same week in 1918
Shipments this week
Shipments this week so receipts during Sunday.
Sell-ment developed in the coron market too day as a result of expected accumulations of expected accumulations of expected accumulation of receipts during Sunday.
Sell-ment developed in the coron market too of expected accumulations of expected accumulations of expected accumulation of expected accumulation of expected accum CHICAGO, June b.—Bearish senti- Foreign ex. . 5.984,255 4,529,895 3,775,080 the rally and then by declines further than before.

The close was nervous ½c to 1½c net lower, with July \$1.73 to \$1.73 ½ and September, \$1.60 to \$1.69 ½.

Oats were easier with corn. After opening unchanged to 5-8c lower, including July at 94 1-4694 1-2c, the market hardened temporarily and then sagged again.

Provisions also had a downward trend.

—Close— NORTHERN SPINNERS. To June 4, 1920 2,320,275
To June 4, 1919 2,034,329
To June 4, 1918 2,841,391
To June 4, 1917 2,632,370
To June 4, 1916 2,888,891

Open High Low Today Prev. COTTON ON SHIPBOARD. LIVERPOOL STATEMENT.

Week's sales...

KANSAS CITY, June 5.—Cash wheat hard, 3c to 5c lower; red, 3c lower; No. 1 hard, \$2.85@2.92; No. 2 hard, \$2.85@2.92; No. 1 red, \$2.88@2.90; No. 2 red, \$2.86@2.87. *Nine days. \$2.88@2.87.

Corn unchanged to 7c lower; No. 2 mixed, \$1.84@1.85; No. 2 white, \$1.95; No. 2 veltow, \$1.94@1.95.

Cats nominally 2c lower; No. 2 white \$1.09; No. 2 mixed, \$1.07@1.09; No. 2 red. \$108@1.10. SPINNERS' TAKINGS.

3 1	918					ğ	Œ	S	201,000	299,677
9	917			Ξ.	I.	0			163,060	305,538
	916		e	8	H	9	Ē	5	196,000	299,677 305,938 413,279
n.	193	0.0	90	T.	92	C		92	10.931.000	14,560,206
n.	191	9							9,111,000	11,232,812 12,926,385
ri.	191	8		ì,	8			ä	10,572,000	12,926,385
	191	7							12.041.000	15.318.055
n,	191	6		, ,		,		ä	12,353,000	16,255,628
	VIS	31	Ŀ	3]	L,	E	4	å	SUPPLY	ζ.

VISIBLE SUPPI Week ended June 4: 1920	1919.	MISCELLANEOUS
Stock at Liverpool 1,150.0 Stock at London 1,150.0 Stock at Manchester . 193.0 Ttl. Gt. Br. stock 1,354.0 Total contn'tal stock . 613.0 Total European stock . 1,987.0 Indian affoat for Eu 105.0	000 13,000 000 75,000 000 606,000 000 294,000 000 900,000	NEW YORK, June 5.—Bar silver, 97%; Mexican dollars, 75. NEW YORK, June 5.—Butter—Firm; creamery firsts, 50%:541-2c.
American affoat for Europe	146 276,640 100 28,000	Eggs-Steady; fresh gathered firsts. 425:44c. Cheese-Steady; average run, 251-2
Stock in Alexandria 188 (Stock in Bombay 1.255.) Stock in U. S. ports 1.020, Stock in U. S. interior 1.044. Total exports today 3. Total visible supply 5.819. American:	000 328,000 000 1,054,000 032 1,343,377 (33 1,241,850 000 32,664	© 29c. Live Poultry—Steady; roosters, 17c; others unchanged; dressed, dull and unchanged. SAVANNAH, Ga., June 5.—Turpentine, firm, \$1.65\psi 1.66; sales, 369; receipts, 1,105; shipments, 283; stock,
Liverpool stock \$59.6 Continental stock \$21.6 Total American 3.888.6 East Indian, etc.: Liverpool stock 291.6 Continental stock 92.7 Total East Indian 1.932.6	300 264,000 111 3,520,531 300 198,000 30,000 30,000	2,140 Rosin—Firm; sales, 770; receipts, 2,664; shipments, 1,614; stock, 14,518; Quote: B, \$12.50; D, \$16.25; E, \$16.50; F, \$16.50; M, \$16.50; I, \$16.50; K, \$16.50; M, \$17.00; N, \$17.25; Wg, \$17.50; Ww, \$17.75.
Decrease compared with la		CHICAGO, June 5Potatoes excited;

CROP IN SIGHT.

To June 4: 1920.		1918.
Port rets 6,984,490	5,644,182	6,082,973
Character 4		
movement 1,307,791	1,371,324	1,558,319
Eat to S.	200000000000000000000000000000000000000	
mills3,022,000	3,135,000	3,373,000
Inter, stock	10144409000	No. and Control of the Control of th
exc 242.386	545,234	575,447
Total in st 11,556,667		11,589,739
Wk's ins't., 74,766		112,644
Per cent	200100	*****
	397.69	97.33
Total oron	11 530 553	11 906 971

Increase compared to 1919 Decrease compared to 1918 Decrease compared to 1917

CHICAGO, June 5.—Butter, higher; creamery, 41@53c.
Eggs, lower; receipts 24,492 cases; firsts, 39@39½c, Ordinary firsts, 35@36c; at mark cases included, 37@38½c, storage package firsts, 41@41½c.
Foultry alive, lower; fowls, 36c.

KANSAS CITY, June 5 -- Eggs le low-

r; firsts 35c; seconds, 29c. Butter, potatoes and poultry un-

BANK CLEARINGS.

COTTON MARKETS

Steady Opening, But Sells Off on Prospects of Better Weather.

Saturday Afternoon, June 5.

Opening prices were steady and some higher this morning, perhaps reflecting the continuance of rains in the central and eastern belt, but conditions westward were better and seemed destined to become all over the belt. This helped encourage a moderate reaction, for in certain circles there was willingness that it should be. Some of the selling was credited to Japan, probably a result of the unfavorable financial conditions over there and the heavy holdings by interests who did not expect such a violent reaction in the Orient. The South was also said to have sold some little, but other incentive was the continued idea that now is no time to play for higher prices, when in so many directions the tendency is downward.

July opened at 38.50c sold up to 38.71c.

	MIGGING									
	Tone. Rct.	T'd v.	Yes.	Stock						
q	N. Orleans, qt2,672	41.00	41.00	328.66						
	Galverton, sty 828 Mobile, nom.	41.00	41.00	192.51						
N	Mobile, nom.	41.00	41.00	4.186						
	Savannah, qt 1.526	41.50	42.00	61.73						
ĕ	Charleston, sty	40.50	40.50	244.560						
Į,	Wilmington, dull 9	40.00	40.00	45.00						
4	Savannah, qt. 1,526 Charleston, sty. Wilmington, dull 9 Norfolk, qt. 256 Baltimore, nom. New York, qt. 85 Boston, qt. 338	40.50	40.50	52.47						
a	Baltimore, nom	41.50	41.50	5.11:						
ij	New York, qt 85	40.00	40.00	40.92						
	Boston, qt 338	40.00	40.00	3.47						
Š	Philadelphia, qt	40.25	49.25	4.51						
3	Total receipts		6	158						
á	Philadelphia, qt Total receipts Total last year .		26.	754						

1	TOTAL: 1900	Year		0.704
	CONSO	LIDAT	ED PO	RT.
The second secon	Rcts. 1 day Ex. Gt. Brit. Ex. France . Ex. Cont Total stocks	1.816	195 24,397	100
		6,990,255		

TOMORROW'S ESTIMATED. N. Orleans ..1,000@1,700 4,558 5,765 Galveston ...1,000@1,200 1,274 9,864

NEW YORK COTTON.

NEW YORK, June 5.—Reports of further rains in the South and still more numerous crop complaints from western belt sections were followed by an opening advance of 18 to 28 points in the cotton market today. Foreign trade interests were again good buyers and there was a renewed scattering demand but it seemed to be pretty readily supplied at 38.60c for July and 36.50c for October and the market was irregular after the call. Trading was fairly active at the start but after the first flurry of buying the market became quiet. The rains reported in the Carolinas were considered more favorable than otherwise and reports from the goods trade showed no improvement, but there was buillish comment on reports of low temperatures as well as on the further rains in central and western belt sections.

There was buying of July against trade calling, which checked the early decline, but the railles met renewed realizing or liquidation because of better eastern belt crop advices and prospects for better weather over the weekend. July sold off to 28.36c and October to 35.90c, or 4 to 28 points net lower, and the market closed barely steady net 5 points higher to 10 points.

Close—Open High Low Today Pre NEW YORK COTTON.

Open High Low Today Pre. 34.70 34.76 24.25 34.48 34.50 34.20 33.71 33.93 33.92 33.78 33.78 33.78 33.78 33.78 33.78 33.78 33.78 36.55 38.40 36.55 36.50 36.55 36.50 36.55 36.50 36.55 36.50 36.55 36.55 36.55 36.55 36.55 36.55

NEW ORLEANS COTTON NEW ORLEANS, June 5.—Continued unfavorable crop accounts and reports that the weevil was increasing put the cotton market higher around the opencotion market higher around the open-ing today but the advance was not well sustained owing to heavy realizing from the long side. After making gains of 19 to 21 points the trading months fell off until they were only 2 to 7 points over yesterday's close. July touched 28.77c and dropped basic to 38.61c. KANSAS CITY, June 5.—Close: Corn, fuly, \$1.68%; September, \$1.37%; December, \$1.38%.

touched 28 Fe and dropped bask to 28.61c.

The forecast of fair weather for over Sunday for the greater part of the belt stimulated heavy short selling and also caused liquidation of league centracts to continue. The market got next to no new support from any quarter and developed an easy tone during the last hour of trading. It was a fairly active market from start to finish. Toward the end the trading months were at net declines of 15 to 32 points, with July at 28.55c and October at 25.55c.

Spots closed quiet and unchanged ordinary, 23.75c, good ordinary, 23.75c, good ordinary, 25.75c low midding, 45c. Sales on the spot, 389 to arrive, 100. Delivered on contract, none.

SAVANNAH, Ga., June 5.—Turpen-tine, firm. \$1,65@1.66; sales. 369; re-ceipts, 1,105; shipments, 283; stock, 2,140 Futures closed steady at decline of Open, High Low, Today Pre-34 55 34 67 34 33 34 35 34 45 34 00 34 02 31 68 24 72 33 55 38 61 28 77 38 35 38 50 38 56 36 25 36 17 35 75 35 35 36 07 35 21 35 25 34 80 34 96 35 05

BANK STATEMENT.

NEW YORK. June 5.—The actual condition of clearing house banks and trust companies for the week five days) shows that they hold \$28,67409 reserve in excess of legal requirements. This is an increase of \$4,228,600 from but week. The statement follows:

The statement follows:
Actual condition—Loans, discounts, etc., \$5,129,248,000 decrease. \$15,833,000. Cash in own vaults, member federal reserve mark, \$37,372,000; increase. \$3,828,000. Reserve in federal banks of member banks \$555,769,000 decrease, \$5,905,000. Reserve in own vaults, state banks and trus companies, \$3,815,000 increase, \$217,000. Reserve in depositaries, state banks and trust companies. \$4,330,000, restrease, 56,000. Not demand denoisits, \$4,133,905,000. George \$78,959,000. Time deposits, \$551,414,000.

FROM WALL STREET

NEW YORK, June 5.—Half a score of popular issues in the steel, equipment, oil, motor and shipping divisions influenced the higher movement of prices in the stock market today. Yesterday's late rally was generally extended on the usual week end settlement of contracts. Crucible Replogle and Rallway steel springs, Balwin Locomotive, Mexican Petroleum, Mercan tile, Marine preferred and American ship and commerce were the strongest issues, their extreme gains ranging from 1 to almost 5 points. Reading was the only feature among rails, gaining 1 point. The closing was strong. Sales approximated 275,000 shares.

Liberty bonds continued to yield to pressure and foreign exchange was irregular, the German rate, however, showing further strength. New Orleans.-The barometer line showing further strength.

Range of prices on the New York stock exchange, with previous closing bids, furnished by Shepard & Gluck, Falls building.

1		High	town:		Bid
1		22.2	10 to 10 to 10	D. C. C. C.	-
		86%	80.75	8614 3814 9014 3976 141	89
1	Ams Chaimers	3814	38	38%	385
1	Allis-Chalmers Am. Beet Sugar. Am. Can Am. Car and Fdy. A. Hide & L. pfd. Am. Loco.	20.5	20	2014	981
1	Am Con and Was	33.76	37.74	33.75	38%
	A Hide & T - fd	141.78	14076	3.94	13979
1	Am Loos	00	691	98%	9814
Н	Am. Loco. Am. Sm. and Ref. Am. Sugar Am. Sum. Tob. Am. T and T	200	3036	20.34	58%
1	Am Sugar		* * 0 + 1	****	
1	Am Sum Tob	8914	8876	28.77	82
1	Am. Sum. Tob Am. T. and T Ana. Cop Atchison	017.36	00.78	94%	94%
1	Ana Con	574	57	「女子 私」	2000
1	Atchison	57% 79%	79	79%	785
1	Atchison Atl. G. and W. I. Baldwin Loce. Bal and Ohlo Beth. Steel "B". Cana, Pacific Central Lea	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1		164%	1641
1	Baldwin Loco	116%	11514	11614	1155
1	Bal, and Ohlo	31%	3134	3134	314
1	Beth. Steel "B"	9176	9114	91%	91%
Н	Cana, Pacific			112%	1133
J	Central Lea			6612	66
П	Ches, and Ohlo			52	
Н	C., Mil. and St. P			331/ ₃ 381/ ₄ 31/ ₄	335
П	C., R. I. and Pac.,	37%	3716	3814	374
П	Chino Copper			31%	319
И	Coca-Cola	35 1/2	3434	35	
1	Corn Products	9434	93 %	35 941/4	935
1	Central Lea Ches and Ohio C. Mil and St. P. C. R. I. and Pac Chino Copper Coca-Cola Corn Products Crucible Steel Cuba Cane Sugar.	13812	136	136%	
ij					1.4215
Я	Erie	****		12	12
ч	General Electric .	0011	100	27%	143 263
Н	General Motors	41.12	24	6314	679.1
ч	Goodrich Co.	703	20	70	725
ч	Gt. Northern pid.,	10.74	(74)	9530	354
9	Erie General Electric General Motors Goodrich Co. Gt. Northern pfd. Gt. Nor. Ore Stis. Illinois Central	1440	****	0.074	0.4
П	Inspiration Cop.				5.9
М	Int Mer M pfd	86	85%		844
	Int. Paper	7814	7714	7.8	763
	Inspiration Cop Int. Mer. M. pfd Int. Paper Int. Harvester	127	125%	127	
	Kennecott Copper. Mexican Pet. Mimai Copper				275
33	Mexican Pet	17934	1.77	179%	176
4	Mimai Copper	212.55		20% 43% 25% 68%	20%
2.	Mimai Copper Midvale Steel Missouri Pac N. Y. Cent	2536	- 2417	43.34	1 427
	Missouri Pac	25.76	25%	20.59	26
	N. Y. Cent.	68.%	68.45	993	303
	ST & W	200	*******	29%	81
H	Nor Panific	7316	73	73	1 733
	Ohio Cities Gas	3814	38	73 3814	734
	Pennsylvania	3914	39	3936	39
	People's Gas	1		38%	373
	Pitts. & W. Va	2874	28%	28%	
1	Pullman Co		Acres		1123
L	Ray Con. Copper	****		17	1,473
•	R. D., N. Y.	115%	1144	1144	1143
١.	Reading	84 %	83.74	8334	833
	Rep. I. & S.	28% 115% 84% 92% 32%	1 2136	91.3	913
1	Sinclair Oil & Ref.	32%	31%	32% 93% 23% 65	313
	Sou. Pacific	343.56	98	200.00	93
- 1	Sou, Ranway	23.78	24	80.79	647
=	Stude Corn	701/	69	69%	641
ĸ.	Tenn Conner	1.97.79	0.2	10	10
	Texas Co	4836	4834	48%	42
	Texas Pacific			4114	70
	Tob. Products	17	7.0%	70%	70
	Union Pacific	114	11314	114	1137
4	United Fruit		E-1-1-1	201	201
8	Midvale Steel Missouri Pac N. Y. Cent N. Y. Cent N. Y. N. H. & H. N. & W. Nor. Pacific Ohio Cities Gas Pennsylvania People's Gas Pitts & W. Va. Pullman Co. Ray Con. Copper R. D. N. Y. Reading Rep. I. & S. Sinclair Oil & Ref. Sou. Pacific Sou. Pacific Sou. Pacific Sou. Pacific Sou. Railway S. S. & Iron Stude. Corp. Texas Co. Texas Co. Texas Co. Texas Pacific Tob. Products Union Pacific United Fruit U. S. Ind. Alcohol U. S. Ind. Alcohol U. S. Rubber	1 85	8414	85	833
1	U. S. Rubber	9534	95%	9534	95
1	U. S. Steel	9476	93.59	33.56	94
6	Utah Copper	70	6939	1 11	69
5	United Fruit U. S. Ind. Alcohol U. S. Rubber U. S. Steel Utab Copper VirCaro. Chem. West. Electric White Motors Willys-Overland	1979	19.74	10.76	491
i	White Motors	00 59	50	59	977.5
9	Willys-Overland	183	1816	1814	181
¥	White Motors Willys-Overland Pan-Ameri. Total sales 285.	10414	1023	103	1021
B	Total unless 907	Loo ab	ares		1000
3	2.0 Cal Deline 200,	1011 1011	ess tiefs:	-	
	A PERSONAL PROPERTY OF THE PARTY OF THE				

LIVE STOCK MARKET.

MEMPHIS, June 5.—Hogs—Receipts, tight; steady, Heavy, \$13.00@13.50; medium, \$13.50@14.00; packer sows, \$11.00 @11.25; skins, \$7.00@9.00; stockers, 60 lbs up, \$9.00@11.09; pigs, fat, \$10.00@12.00; thin, \$9.00@10.00. 12.00; thin, \$9.00@10.00.
Cuttle—Receipts light, steady. Steers, medium heav, \$9.00@10.00; light, butchers, \$7.00@8.00; thin common, \$5.00.00; choice light stockers, \$7.00@9.00; butcher helfers, \$7.00@9.00; fat cows, \$7.00@9.00; cutters, \$5.50@8.50; canners, \$4.25@4.30; veal caives, good, \$10.00@12.00; light and poor, \$7.00@9.00; bulls, fat, \$6.00@7.50; medium, \$5.50@8.00. 12.00 light and poor, \$1.00 \(\text{90.00} \) bulls, fat, \$6.00 \(\text{27.50} \) for week: Beef steers and yearlings, uneven, \$1.00 \(\text{21.00} \) ligher; fat she stock, 25 \(\text{25.00} \) 1.00 \(\text{10.00} \) ligher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) bulls and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders, dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders dult 25 \(\text{lighter: steers} \) for the figher; bulls and and feeders.

fat she stock, 25c@1.00 higher; Southern steers, 50@75c higher: bulls and calves, strong to 25c higher; stockers and feeders, dull, 50@75c lower.

Hogs-Receipts, 1,490; all weights steady; top light, \$13.25@13.90; bulk heavy and medium, \$13.60@14.00.

Sheep-Receipts, 500; for week: Sheep, \$1.00@150 lower; clipped lambs and yearlings, 50@75c lower; spring lambs, dull at 45c higher.

CHICAGO, June 5.—Cattle—Receipts, 2,500; compared with week ago: Beef steers, mostly \$1,256/1.50 higher; fat cows and helfers, beef buils, stockers and feeders, 256/50c higher; some she stock gaining more; camers, 25c higher; bolognas, 25c lower; calves, steedy

steady.
Hogs-Receipts, 11,000; steady to strong; top, \$14.45; hulk all weights, \$13,500,14.30; pigs, 25c lower; bulk, \$10,00@11.25. \$10.00@11.25.

Sheep-Receipts, 7,000; bulk direct to packers, few sales choice ewes, \$7.50; choice bucks, \$6.25; three loads feeding lambs, \$11.50; compared with week ago: Shorn lambs, \$1.00 lower; in-between kinds off more; best spring lambs, 5c lower; others off more; sheep \$2.00% 2.50 lower.

ST LOUIS, June 5 — Cattle: Receipts 700; Texas ricers 25c higher; market for week: Steers, light yearlings and heifers, \$1 to \$1.25 higher; Texas steers \$1 higher; cows steady to 50c higher; bulls and canners a shade lower; vealers 50c to 75c higher. Stockers and feeders 50c higher, Stockers and feeders 50c higher, Stock sows strong, Hogs: Receipts 2,500, steady to 10c higher; Top \$14.00, bulk, light and medium weights, \$14.25g.14.50; bulk heavies, \$14.00g.14.20.

Sheep: None; no sales. Market for week, sheep and clipped lambs \$1 tower. Spring lambs 25c lower.

er. Spring lambs 25c lower.

LOUISVILLE, Ky, June 5.—Hogs, receipts, 1.600; 25 to 50 cents lower; 225 pounds in, \$13.50; 165 to 225 pounds \$14.00; 120 to 165 pounds, \$12.75; pigs. 28.506; 10.00; throw-outs, \$10.00; down cattle, receipts, 190, active, higher. Heavy steers, \$12.009; 12.75; heef steers, \$5.500; 12.50; helfers, \$5.000; 12.50; cows, \$1.76210.50; fenders, \$8.500; 10.50; stockers, \$7.008; 10.00.

Sheep, receipts, 2.000. Choice lambs, \$17.400; 17.75, others, \$18.758; 17.00; seconds, \$13.50; down, sheep, \$7.75, down; bucks, \$5.50; down.

uncks, \$5.50, down. FORT WORTH June 5.—Cattle, recipts, \$50; 25c up; heeves, \$8.008r10.58. Hogs, recepts, 100; untexted; heavy, 13.509.13.75.

> Memphis District. Memphis, Tenn. June 5, 1920. High Low. Pre-

Breamsville, clear
cavington, clear
Pyersburg, part cloudy
MEMPHIS clear
Shilan, cloudy
Moscow cloudy
Nashville, cloudy
Battesville
Corinth, cloudy
Greenville, clear
Hernando, part cloudy
Holly Springs, cloudy felly Springs, cloudy 'uscumbia, cloudy ... to cola, cloudy

COTTON REGION SUMMARY. Temperatures were 4 to 12 degrees select the seasonal average over most of the belt during the last 24 hours. Addition to heavy showers occurred sentially over Southern Louisiana and out of the Massissippi river except in the temperature of the Massissippi river except in the temperature of temperature of the temperature of the temperature of the temperature of temperature of the temperatur

Read News Scimitar Want Ads

ROUND THE TICKER

per bushel cheaper than American oats.

-T. & M.

Grain belt forecast: Generally fair night and Sunday, warmer.

Chicago—There was a very weak feei-ing around last night close in grain and some very large cash houses were heavy buyers of hids. The action of market past few days shows very small short interest and selling by cash houses would seem like short side on buiges would be best for few days.—O Brien to McFall.

Chicago—Argentine grain futures closed irregular; wheat weak, 11 to 14 lower Corn ½ to 1 higher. Oats ½ higher and flax 3½ to 5½ lower—C C & Co.

Chicago .- The foreign news today

cheago—Inc foreign news foday is very bearish on all grains. Argentine cats are being laid down in New York 20c cheager than Chicago, also corn at \$1.66, which is way under our prices. The British India wheat crop is 364,000,000. We are only three weeks from harvest and practically on a domestic basis.—O Brein to McFall.

REDUCE ACTIVITY

NEW YORK, June 5.—Final prices on Liberty bonds today were: 5½s, 91.40: first 4s. 86.50 bid second 4s. 85.50 bid; first 41.4s 87.10; second 41.4s 85.60: third 41.4s 89.90; fourth 41.4s, 86.00; Victory 23.4s, 95.50; Victory 43.4s 95.36.

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Irwin-Leatherman

Cotton Co.

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7th Floor Falls Building.

Memphis, Tenn.

Tunica Cotton Co.

COTTON FACTORS

78 Union Ave.

McFall.

Cotton.

on the weather map are unfavorable for they show a new trough of low pressure extending from Canada down into Mexico. As this low barometer works across country it is likely to bring more rain to the belt—S. & G. New York—If we make a moderate size this year it will be a great surprise and notwithstanding gloomy outlook. October is selling 2 cents under July, and March 2 cents under July, and March 2 cents under July and march 2 cents under July and march 2 cents under October. It seems to me all the opportunities are on long side in the discount months—Ettelson to Clark & Co.

New York.—Spot houses good buyers. South and locals sold. Cone and Rior-dan very good sellers.—Clark & Co. mestic basis—O Brein to McFall.

Chicago.—Russell's News says export wheat weak. Georgian bay sold \$2.00.

and gulf \$3.07 with rumors \$3.05 understand Italy after million bushels gulf wheat. 200 of which said to be bought wheat. 200 of which said to be bought wheat. 200 of which said to be bought of the said to be sought wheat. 200 of she for a said to be sought of the said to be sought wheat. 200 of she for a said to be sought with the said to be sought of the said to be said to Man very good sellers.—Clark & Co.

New Orleans.—Advices from Northern
market said there was a good deal more
buying for foreign account showing that
the low bureau report had made an
impression abroad. Weather developments as expected, night records show
tendency to clear over western half of
beit, but cloudy showery over eastern
half with needed rains over Atlantics.
Tendency to clear generally over Sun-Tendency to clear generally over Sun-day.-Kofler to Clark & Co.

Chicago.—Broomhall special cable says any further loading of wheat will be prohibited until the new decree has been passed definitely by both deputies and senators. The deputies have already modified the bill permitting the government to a year. New York.—Wool failures inevitable because no futures market for protec-tion; cotton not affected, still piling up short interests.—McElroy to C. & T. New York.—Sales of print cloths at Fall River, Mass., for the week were about 50,000 pieces. Trading was light and there was little bidding at prices that manufacturers would consider.—Wollman to McFall.

New York.—The best news of the day is the promise by the labor board.

and there was little bidding at prices that manufacturers would consider. Wollman to McFall.

New York—Traders surprised at advance in small market; they are bearish with local outsiders short expecting better weather.—Hubbard to Reese.

New York—Following appeared in New York—Following appeared in New York Sun Friday: Boston.—A committee of local bankers took over today business of United Wool company of Nevada, and with the concurrence of the company appointed Ludwig Eisemann to manage its affairs. The company has liabilities of \$6,000,000 to \$1,000,000 and assets under average market conditions to be \$1,000,000 greater, Compilications in its finance, it was said, made administration by the creditor banks desirable, but no assignment was made—Wollman to McFall.

New York—The best news of the day is the promise by the labor bear of the day is the promise by the labor bard that a decision, probably a temporary one will be rendered within a week Railroad labor alone can solve the transportation problem of the nation. With a reasonable wage adjustment and an undoubted freight increase in the near future, the business outlook will immediately become brighter. It looks as though there is disappointment in store for all who have anticipated an immediate decline in commodity prices. There are some cuts being made but they are temporary according to best authorities.—Ettelson to Clark & Co.

CREDIT RESTRICTIONS New York.—Market easier on selling by Japan and professional crowd.—Clev-enberg to McFall.

Waco. Tex.—Prominent cotton men of Waco making trip in automobile to San Antonio, thence Cuero, Victoria to Houston, wires us from latter place crop as whole very poor, rained all the way from San Antonio to Houston. Iltitle fairly early cotton around San Antonio, but bulk of crop just up, much of it very foul, labor scarce and worthless; lot of fine land lying out and unless conditions in future very favorably lots of cotton planted will be disaster. In Waco section weevil already plentiful; party brought in teday several stalks foot high blooming squares formed, but full of weevil, clear, dry weather absolutely necessary from now on to raise average crop—Davidson to Fenner & Beane.

New Orleans.—Bunkie, La, reports first cotton bloom that section on cotton planted in 30 acres during March.—Beer.

New York—C. T. Rever says: "We know the section of the encouraging events in Chief of the encouraging events in

ton planted in 30 acres during March.—Beer.

Beer.

New York.—C. T. Rever says: "We are confronted with a case of speculative perversity. We have five short crops in succession and another looms up, possibly shortest in two decades. Few persons are really builish enough to buy, mostly talk. Hope of crop improvement in June are reasons for hesitating. They are also likely to furnish reasons for an astounding advance if we should have another period of bad weather this month. We are entering one of the great buil markets of history."—Fenner & Beane.

Grain.

Minneapolis—Flour price cased up to the extent of 25 cents per barrel family brands. Rye flour is off 25 to 30 cents per barrel.

Chicago—Our reports suggest spring wheat promise is 220,000,000. Map is good. Some Argentina oats will arrive in New York and be sold at \$1.15. including the hag against \$1.33 for U. S. two and three white oats.—Wagner & Co. to Shepard & Gluck.

New York coffer and sugar exchanges will be closed today and on all Saturwill be closed today and on all Saturwill and the general money market was firmer at almost every important center.

Chief of the encouraging events in the securities market was the firm to the secu

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COTTONSEED OIL. NEW YORK. June 5 — Mercantile paper, 7%. Exchange irregular. Sterling 60-day hills, 3.55%; commercial 60-day bills on banks, 3.85%; commercial 60-day hills, 3.84%; demand, 3.89%; cables, 3.90%. Francs, demand, 12.97; cables, 12.95. Belgian francs, demand, 12.52; cables, 12.50. guilders, demand, 12.52; cables, 36%. Lire demand, 16.95; cables, 16.93. Marks, demand, 2.58; cables, 2.59. New York exchange on Montreal, 11% per cent discount. Government bonds, heavy; railroad bends firm. NEW YORK, June 5.—Closing prices:
Today.

Cash 18.00 18.86b
January 17.25@17.75 17.56@18.25
June 18.60b 18.81b
July 18.45@18.55 18.75@18.72
August 18.55@18.58 18.75@18.85
September 18.55@18.50 18.85@18.88
October 18.55@18.50 18.85@18.88

WEEKLY FORECAST SAYS FAIR WEATHER

NEWPORT, R. I., June 5.—The lil fortune with main masts which has attended the sloop Resolute, America's cup defense candidate, his clump to her in the elimination trials with the Vantitie, as it developed vesterday that it would be necessary to step another steel mast in place of the one used yesterday. As a result, the elimination trials off this port have been postponed until the Resolute can be made ready.

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